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FOREIGN CROPS AND MARKETS

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Feature of Issue: BARLEY

COTTON IN ANGLO-EGYPTIAN SUDAN

Cotton production in Anglo-Egyptian Sudan for this season is estimated at 124,500 bales of 475 pounds net compared with 130,000 bales for last year, according to a cable from the International Institute of Agriculture at Rome. Acreage planted is reported to be 255,000 acres compared with 216,000 acres for last year. Of the total production for this season, it is estimated that 115,000 bales will be produced on 200,000 acres of irrigated land and 9,200 bales on 55,000 acres of non-irrigated land.

CONDITION OF BRITISH CROPS

Storms in Great Britain during the month of September were very unfavorable to the crops according to a cable from Agricultural Commissioner F. A. Toley at London quoting the London Times. The hay and grain harvests are described by the English papers as among the worst in the history of British farming. The conditions of all crops on October 1, 1927 were below conditions reported September 1, 1927 and October 1, 1926.

CURRENT MARKET CONDITIONS

Prices of wool tops at Bradford are firm, according to a cable from Consul Thompson. The demand for crossbred tops is increasing. Worn prices are firm but the demand is insufficient to keep the mills running. Piece goods trade from the Far East has improved.

The fourth series of the Sydney wool sales opened on October 7 with a firm market, according to a cable from Consul Ezra M. Lawton at Sydney. The clearances were good and competition keen. Japan and the continent bought freely. Grey merino averaged 57 cents.

The German and British pork markets continue to decline. The demand in the German market is a result of the pressure of heavy domestic supplies. For quotations at Berlin registered a decline of 16 cents during the week ended October 4 and Lord of Hamburg was also easier. The supplies of fat pigs at certain important British markets were heavier for the week ended October 4 than for any week since December, 1926. The price of hams at Liverpool continued the decline which has been in progress during the past month. Canadian hams are quoted at 20.40 per 100 pounds compared with the last previous quotation of 21.50 on August 11. The price of

CROP AND MARKET PROSPECTS

BREAD GRAINS

Wheat production

The first official estimate of wheat production in France in 1927 places the crop at 284,356,000 bushels, about 8,000,000 bushels below the unofficial estimate of the "Bulletin des Halles" published last week, and 9,000,000 above our forecast on the basis of May 1 conditions. Official estimates of wheat production have now been received from 23 European countries which produced over 90 per cent of the total European crop in 1926. The condition of wheat in Norway is below average, according to a cable from the Department of Agriculture of Norway.

The 1927 wheat crop in Egypt is estimated at 44,349,000 bushels, an increase of 7,000,000 above last year. No other new estimates or revisions have been received for the Northern Hemisphere, the total production for the 33 countries now reporting amounting to 3,016,000,000 bushels compared with 2,830,000,000 in those countries last year. No recent information of any significance has been received on Canadian wheat. The official report on the quality of the crop is due October 10. See table, page 529.

Russian grain situation

Grain procurings in Ukraine, Russia, continued to develop successfully during the month of September with a downward tendency in wheat prices, according to a cable to the United States Department of Agriculture from Acting Agricultural Commissioner L. V. Steere at Berlin. Oilseeds comprised the greater part of the procurings both in the Ukraine and North Caucasus. In the latter region the problem of supplying wheat to the flour mills is becoming serious, indicating a practical failure of the wheat crop. Procurings are reported heavy in some parts of the Middle Volga but are about 90 per cent rye. Reports of a grain shortage continue from Middle Asia. The shortage which characterized the grain market during July and August has caused some nervousness and a rising tendency in procuring prices despite the increase in total procurings and the decrease in exports. The latter apparently resulted from a short wheat crop in the early regions and a slow distribution of the crop as supplies increased. Conditions in September have eased the situation except in regions where the crops are poor. On the whole, however, the wheat outlook exhibits little change considering that the increase in early procurings was the result of a good early crop in the Ukraine, large sales of old stocks on hand, small private buying and increased shares of oilseeds. The normal October increase in procuring in the Volga region is not expected this year.

C R O P A N D M A R K E T P R O S P E C T S , C O N T ' D

Winter seedings have been delayed by lack of moisture in some regions of the Ukraine and North Caucasus but are normal in other regions. Some rain was reported by Mr. Steere over Northern Europe, being particularly heavy over England and Scandinavia during the week ending October 6.

Southern Hemisphere conditions

Moderate temperatures and a continuation of generous rains in all sections were reported in Argentina during the week ending October 3, according to reports to the United States Weather Bureau. Commercial Attache, A. V. Dye, at Buenos Aires in a report on September 23, stated that the wheat crop appeared to be in fairly good condition especially in the north, but in the south lack of rain had slightly retarded the growth. In Australia good rainfalls were reported in Riverina in the southern part of New South Wales and also in the central and southwest slopes of the table-lands. Rain also fell in Victoria and South Australia, which are believed to have improved the wheat crop in those regions.

Movement to market

Exports of wheat and wheat flour from the United States for the week ending October 1 were 6,525,000 bushels. Total exports for the season are 73,050,000 bushels as compared with 86,326,000 bushels in 1926.

Exports from Argentina, Australia and Canada during the week showed increases over last week. The movement of the new Canadian crop usually begins at this period but stocks of wheat in store in the Western Division are only half as large as a year ago. The total movement during September from the principal exporting countries as far as is shown by the preliminary figures available was above the amount for the preceding month and also above September of last year. See table, page 534.

United States wheat prices

The cash price of wheat recovered somewhat from the general decline of the past few weeks during the week ending September 30. The weighted average cash price of all grades and classes of wheat at the five principal markets advanced 3 cents from \$1.28 to \$1.31 during the period. All classes shared in the advance, No. 2 hard winter and No. 1 dark northern spring advancing 2 cents, No. 2 amber durum 1 cent and No. 2 soft red winter 3 cents. This is the first check in the rapidly falling price of No. 1 dark northern spring since the week ending August 12. As shown in the table below, the price for this grade of northern spring had declined 26 cents from \$1.60 to \$1.34 during the period from August 12 to September 23. During the past two months the price of No. 2 amber durum has followed very closely the price trend of two years ago.

CROP AND MARKET PROSPECTS, CONT'D

Since September 30 cash prices have remained steady with practically no change. The spread between the cash closing prices at Winnipeg and Minneapolis narrowed from 5 cents in favor of Winnipeg to 1 cent in favor of Minneapolis. This is the first time that the cash closing price at Minneapolis has been higher than that at Winnipeg since last March.

WHEAT: Weighted average cash prices at stated markets

Week ending	All classes and grades 5 markets		No. 2 Hard winter Kansas City		No. 1 Dk. N. Spring Minneapolis		No. 2 Amber Durum Minneapolis		No. 3 Red winter St. Louis	
	1926	1927	1926	1927	1926	1927	1926	1927	1926	1927
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
August 5...	137	134	133	133	167	155	163	152	135	137
12...	135	139	132	137	164	160	164	164	133	143
19...	134	138	130	138	157	154	156	161	133	144
26...	135	136	131	137	156	149	160	143	132	146
September 2	134	134	131	132	148	144	139	134	133	143
9	135	136	128	132	145	143	135	135	134	145
16	139	130	132	129	150	136	142	126	136	142
23	138	128	133	129	151	134	139	122	137	140
30	139	131	137	131	152	136	143	123	140	143

Since the week ending September 30, future prices of wheat have on the whole changed but little. Forces tending to strengthen the market about balanced those having the opposite effect. Bad weather has been reported in the prairie provinces of Canada but the spring wheat movement is still heavy. On October 4 as compared to the week before, December futures ranged from 1/2 cent to 1 cent higher on the principal American markets and at Winnipeg, but were 3/4 of a cent lower at Liverpool.

Rye production

Production of rye in France is officially estimated at 36,809,000 bushels as compared with 30,170,000 last year. An increase in production had been expected this year, so this estimate makes little change in the situation. No other production reports were received during the week. Reports from 22 countries indicate a production of 330,822,000 bushels as compared with 768,114,000 bushels in 1926. See table, page 529.

CROP AND MARKET PROSPECTS, CONT'D

OATS

The situation in regard to oats has not changed materially since last week. The first estimate of production for France is 372,507,000 bushels, which is the largest crop since 1909. The production for Europe as a whole, however, still remains about 2.5 per cent lower than that of last year. For the 26 Northern Hemisphere countries so far reported, the production this year is estimated at 3,382,801,000 bushels, an increase of 1.1 per cent over that of last year. Exports of oats from the United States for the week ending October 1 were the lightest since August 27, but heavier than for the corresponding week last year. For the quarter since July 1, United States oats exports have been about 2,500,000 bushels as against less than 2,000,000 bushels for the first quarter last year.

BARLEY

See page 506 for detailed statement of barley situation.

CORN

The first estimate of the corn crop in Rumania for this year amounts to only 145,464,000 bushels, which is the smallest crop since 1922, and a decrease of almost 40 per cent from the heavy production of last year. During the years following the harvests of the years 1921-1925, the exports of corn from Rumania ranged from 12,000,000 to 22,000,000 bushels. Exportation in 1927 from the large crop of 1926 is not yet complete, but during the eight months, November 1926 to June 1927, there were exported 55,923,000 bushels, three times as much as for the corresponding eight months the previous year. The International Institute of Agriculture reports an estimated exportable surplus from this year's crop of about 25,500,000 bushels, as compared with an earlier estimate reported by Consul J. Rives Childs of less than 20,000,000 bushels. See table, page 533.

The final July estimate of the 1926-27 corn crop in the Union of South Africa places the crop at 68,193,000 bushels. This is an increase of 700,000 bushels over the June estimate, which had been cut down on account of unfavorable weather from the estimates of the three preceding months, and is very close to the original estimate made early in the spring.

The 9 Northern Hemisphere countries so far reporting production this year, including the Rumanian estimate, show a combined total of 2,726,631,000 bushels, or a decrease of nearly 10 per cent from last year's production. European countries show a crop of 257,382,000 bushels, which is considerably less than that of the past three years. The North African countries are the only ones showing increases, and of course their total production is comparatively slight.

CROP AND MARKET PROSPECTS, CONT'D

Exports of corn from the United States for the week ending October 1 were small, while for the whole quarter since July 1, the exports have been only 1,543,000 bushels compared with 3,146,000 bushels last year. The margin between the price of No. 3 yellow corn at Chicago and the Buenos Aires price for October delivery declined from 21 cents to 15-1/8 cents for the period September 26-October 1, but by October 4 had risen again to 12-3/8 cents. Exports of corn from Argentina for the week ending October 1 amounted to 5,800,000 bushels, a decrease of more than 1,000,000 bushels from the previous week's export, and the smallest of the present season. Argentine trade reports indicate an expectation of increased acreage. The rains of the past fortnight should improve conditions for planting the remainder of the new corn crop, which has been in progress during the past month.

RICE

Rice production in Japan for 1927 is estimated at 15,317,940,000 pounds of cleaned rice as compared with 17,464,227,000 pounds in 1926. Conditions have been favorable to the growth of the rice crop and reports from unofficial sources had indicated an increase of 5 per cent over production in 1926, but the production as now reported represents an increase of about 10 per cent over last year. This is the largest crop reported since 1920, but in recent years preliminary estimates have tended toward an upward bias, and the final estimate this year may thus be reduced somewhat. The 1927 acreage is reported at 7,774,000 acres as compared with 7,740,000 acres last year.

COTTON

Crop conditions in India were fair to good in Central Provinces, Punjab and Madras for the week ended October 1, according to cabled information received by the United States Weather Bureau. In Bombay conditions were much improved but there was moderate insect damage in some sections.

The condition of the cotton crop in Egypt for the month of September was 99 per cent of the average for the preceding ten years, according to a cable received from the International Institute of Agriculture at Rome. The condition figure for the month of August was 97 per cent and for September 1926 the figure was 98 per cent. According to trade reports yields are better than were anticipated but doubts are expressed concerning the second picking.

TOBACCO

Tobacco picking and drying operations in Palestine were in progress by early September, according to a report from Consul Oscar S. Heizer, at Jerusalem. Yields in general should be above normal, states the Consul, but cultivators are pessimistic as to prospects of ready sales at satisfactory prices. The area cultivated is smaller than usual. The 1926 crop of Palestine is estimated at 1,059,000 pounds from an area of 2,040 acres.

CROP AND MARKET PROSPECTS, CONT'D

SUGAR

F. O. Licht of Magdeburg estimates the total European beet sugar crop at 8,930,000 short tons, an increase of 13.6 per cent above his final estimate for last year's crop, according to a trade report. Licht's estimate is slightly below the August 31 estimate by Dr. Mikusch which placed the total crop at 8,963,000 short tons. Increases over last year occur in all countries listed with the exception of Netherlands where a crop 12.4 per cent below last year is indicated. Estimates as reported by Licht and Dr. Mikusch are given on page 532.

OILSEEDS

The area sown to peanuts in India for the 1927-28 season as reported in August, is 1,332,000 acres compared with 1,197,000 acres sown at the same time last year and a final acreage for 1926-27 of 4,163,000 acres, according to the Indian Trade Journal. The forecast is based on reports from Madras, Burma and Bombay which together contain a little over 86 per cent of the total area under peanuts in India. The report does not, however, contain information regarding the main crop of Madras but relates only to the summer and early varieties grown in that province. Weather conditions at sowing time were favorable and the present condition of the crop is reported to be good.

The area sown to sesamum in India for the 1927-28 season amounted to 2,203,000 acres at the time of the August report, according to the Indian Trade Journal. The area at the same time last year was 1,976,000 acres and the total area sown in 1926-27 was 4,764,000 acres. The forecast is based on reports received from provinces and states which comprise about 79 per cent of the total sesamum acreage of India. The returns for this forecast refer mainly to the early crop and exclude estimates of area in the United Provinces which are not available at present. Seasonal conditions at the time of sowing were generally favorable and the present condition of the crop is, on the whole, fair.

L I V E S T O C K , M E A T A N D W O O L

Hogs and pork

LARGE INCREASE IN DANISH HOGS: The number of hogs in Denmark on July 15, 1927 is estimated at 3,728,000 compared with 3,122,000 in 1926, or an increase of 19 per cent, according to a preliminary official report published in the Statistiske Efterretninger, September 17, 1927. This is a record

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number for that country. The number of sows over 4 months, however, shows an increase of only 1.5 per cent while last year the increase over the preceding year was 35 per cent. Hog slaughter during the first six months of 1927 reached the record number of 2,494,000 or 24 per cent greater than in 1924, the preceding record year. The 1927 figure was 39 per cent above 1926 and 27 per cent above the same period of 1925. Exports of bacon from Denmark from the first of the year to September 9, 1927 aggregated 336,398,000 pounds, an increase of 39 per cent over the 1926 period. The bulk of this bacon went to England as usual. Live hog exports, most of which go to Germany, numbered 23,738 compared with 11,138 last year for the same period.

MORE DOMESTIC PORK FOR LONDON: September receipts of British and Irish pork at London Central Markets reached 7,078,000 pounds against 2,818,000 pounds for August and 4,043,000 pounds a year ago. The September figure is probably a record one, the next largest coming in December, 1926 at 7,052,000 pounds. Pork from other sources is still scarce, however, with total September supplies from all sources reaching only 7,739,000 pounds against 10,792,000 pounds in September 1925. Liverpool stocks of hams, bacon and shoulders on September 30, at 3,976,000 pounds, were slightly larger than on August 31. Lard stocks, however, declined 434,000 pounds to 2,757,000 pounds against 4,939,000 pounds last year.

IRISH HOG CURING AND EXPORT: The number of hogs cured in Ireland and exported alive for the 37 weeks of 1927 from the beginning of the year until September 15 is estimated at 872,000 an increase of 27 per cent and 34 per cent over the corresponding periods of 1926 and 1925 respectively. Increasing numbers of hogs are being exported alive, the number for this period aggregating 192,000 in 1927, 67,000 in 1926 and only 25,000 in 1925.

Sheep and wool

PROSPECTS FOR CANADIAN WOOL CLIP: The wool clip of 1927 is much superior to that of 1926, even the heavy clip of range wool in Southern Alberta and Saskatchewan in the earlier year being substantially exceeded, states the "Agricultural and Industrial Progress of Canada" for September, 1927. The yield is greater than the general average and the average shrinkage is considerably less than in 1926, the clip being correspondingly of greater value. In the last fiscal year total raw wool exports from Canada amounted to 5,233,930 pounds compared with 6,514,767 in the previous year, and 5,525,265 in the year before that. Of this amount the United States took 4,790,633 pounds compared with 6,468,804 pounds the year before and 4,554,166 pounds in 1925.

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Foreign Crops and Markets

DAIRY PRODUCTS

DANISH BUTTER PRICES UNUSUALLY UNCHANGED: With butter prices unchanged from the preceding week in both foreign and domestic markets, the price margin in favor of United States markets continues around 3 cents a pound. The Copenhagen official quotation was equivalent to 39.9 cents against 43.0 cents on 92 score in New York. Both foreign and domestic prices are well above those of the same period of last year when the margin was the same as at present. For a detailed statement of comparative prices see page 555.

SURPLUS OF DAIRY PRODUCTS FROM NETHERLANDS INCREASING: The Netherlands, notwithstanding its growing industrialization, continued through 1926 to increase both its production and exportation of dairy produce, and up to the end of August, 1927 its exports of butter, cheese, and condensed milk continued substantially in excess of those of the corresponding period of 1926. During the first eight months of this year exports of butter amounted to 74,038,000 pounds against 67,430,000 pounds a year ago. Exports of cheese totalled 112,790,000 pounds and 117,796,000 pounds respectively. The increase during 1927 is the more notable since the 1926 exports were the highest then on record amounting to 182,983,000 pounds of butter and 185,707,000 pounds of cheese.

FRUIT, VEGETABLES AND NUTS

THE BRITISH APPLE MARKET: Prices paid for American apples at the Liverpool auction on Wednesday, October 5, showed a continuation of the upward tendency begun two weeks ago, according to quotations cabled to the Bureau of Agricultural Economics by Mr. Edwin Smith, the Department's fruit specialist in Europe. Practically all varieties of American apples were in light supply and the market in general was higher although the condition of much of the fruit was unsatisfactory because of the prevalence of blemishes and decay. British home grown apples are still plentiful and are selling at the low range of 73 cents to \$1.46 per bushel basket. Virginia York Imperials again topped the market. Virginia Jonathans were also keenly competed for. The available supplies of Jonathans were very limited and a much larger quantity could have been disposed of at the prices quoted. The demand was also active for Virginia King Davids, Stayman Winesaps and Ben Davis. These varieties were likewise in light supply. There was only a moderate demand for Grimes Golden due to the fact that a large proportion of the fruit was in an overripe condition. Most over Grimes Golden were showing a large number of cracks. There was no demand at all for Virginia Yellow Newtowns. Such supplies of this variety as were offered proved to be in very poor condition. In the boxed varieties Washington King Davids were the most favored fruit. California Yellow Newtowns and Arkansas Pravensteins were only in moderate demand. The demand for California Gravensteins was very slow because of the overripe condition of the fruit. The boxed varieties were in light supply. Supplies of pears on the British market are moderate, states Mr. Smith. Supplies of English plums are about cleared up. See Foreign Service release F.S./1-127, October 7, 1927.

FRUIT, VEGETABLES AND NUTS, CONT'D

RUMANIAN WALNUT CROP PROSPECTS FOR 1927: Latest and most reliable estimates of the Rumanian walnut crop prospects for 1927 concur in a figure of 26,500,000 pounds of unshelled nuts which represent something less than the normal yield in recent years of some 33,000,000 pounds and falls about 33 1/3 per cent short of the abnormal yield of some 40,000,000 pounds in 1926, according to a report dated September 1, just received in the Department of Agriculture from Consul J. Rives Childs at Bucharest. The anticipated crop yield of 26,500,000 pounds has been confirmed to the Consulate by the two leading walnut exporters in Rumania, independently of one another who, incidentally, also agree that the crop of 1926, amounted to about 40,000,000 pounds, states Consul Childs. See Foreign Service release, F.S./W-24, September 28, 1927.

THE WORLD BARLEY SITUATION

World production

The 1927 barley crop of the Northern Hemisphere exclusive of Russia and China, is now indicated to be, roughly, about 70,000,000 bushels greater than last year when about an average crop was produced. The increase in this year's crop occurs in the United States and North Africa; this country with an increase of 71,000,000 bushels, according to the September estimate, and North Africa 27,000,000. These increases are partially offset by decreases in Europe and Asia. Total European production as far as reported amounts to 633,000,000 bushels as compared with 636,000,000 in 1926. For European countries not reporting, aside from Russia, a further reduction is possible. The significant features in the European crop are a reduction of about 4,000,000 bushels in the English crop and 16,000,000 in the Rumanian crop, which supplies both England and Germany, but increases of 10,000,000 each in the German and French crops. Asiatic production as far as reported is about 20,000,000 less than last year. A reduction is also expected in Russia, but there is as yet no definite indication of the size of this year's crop. These estimates are subject to later revision in accordance with revisions in the estimates of reporting countries and changes in the indicated production of countries not yet reporting.

The demand for barley as a feed crop is affected by the production of corn and oats, and those crops are smaller than last year both in the United States and Europe. The total feed grain crop as far as reported for the United States and Europe is 131,646,000 short tons compared with 137,451,000 short tons last year. Present indications of probable production in countries not yet reporting are for smaller crops in those countries, also especially for corn in southeastern Europe. A shortage of corn is expected to result in substitution of barley as a feed in the Danubian countries and Russia, which normally export barley to Great Britain and Germany.

THE WORLD BARLEY SITUATION, CONT'D

Early 1927-28 marketing movements

The production shortage in Europe and Canada is reflected in trade figures so far available except for those of Southeastern Europe. The United States exports from July through September amounted to 12,940,000 bushels compared with only 5,577,000 for the same period last year. Canadian exports through the third week in September have been only 2,860,000 compared with 9,384,000 for that period last year. Russian and Danubian shipments through the second week in September have been heavier than would appear to be indicated by the shortage in the crop, amounting to 11,233,000 bushels compared with 10,217,000 last year. British imports through August amounted to 5,148,000 bushels compared with 4,720,000 for those two months a year ago. The heaviest British import season usually comes in October and November, sometimes continuing through December and January.

Prices

The price of feeding barley in the United States appears to be governed largely by the corn supply, modified slightly at times by the foreign demand for barley. (See statement, table and chart, pages 512 and 513.) This relationship is shown in barley prices the past two months, which have followed the corn price closely in the main but with narrower day to day fluctuations. From the high point reached the second week in August both fell until the second week in September, since which time they have followed a generally rising tendency, through the end of September.

The California malting barley prices have remained about stationary for the past three months at about \$1.12, a higher level than has been quoted in any of the past 5 years except 1924-25 following the small California crop. British home grown malting barley, as is usually the case, is commanding a premium over the California crop. Prices there were falling the first two weeks in August as compared with July and were lower than in August and September last year in spite of the smaller domestic crop; a smaller crop in California, the chief single source of British imports; and in southeastern Europe. Inofficial reports at the end of September, however, state that British malting barley was sparingly offered and prices were advancing. German home grown barley prices fell from June to the middle of August, but at that time were higher than for any period quoted except May of this year and some months in 1924-25, the year of the small German and world barley crops.

Barley situation in the United StatesFeeding barley

The increase in the United States barley crop has come in almost entirely out of the Rocky Mountains where the principal use of the crop is for livestock. This increase in barley production is small in comparison to

THE WORLD BARLEY SITUATION, CONT'D

the decrease in the United States corn and oats crops. The total feed grain crop, according to the latest official estimates, is 4,600,000 short tons or about 4.6 per cent below last year, and only about 1,000,000 tons larger than the small crop of 1924. The surplus in the 1927 barley crop will thus be in demand to offset the decreases in the other crops. This improved demand is reflected in the price, which, although it has fallen during the past two months, is still higher in Minneapolis than it has been for any length of time in the past five years with the exception of the year 1924-25, when the total feed crop was unusually small, and this spring and summer, when the feed supply was again low.

The foreign demand for our barley for feeding purposes comes principally from Germany, and German total imports of barley for feeding and brewing have been increasing rapidly the past five years from a total 15,000,000 bushels in 1922-23 to 98,000,000 bushels in 1926-27, coincident with an increase in production from 53,000,000 bushels to 113,000,000. The increase in the 1927 German crop to nearly 123,000,000 does not, therefore, signify any probable reduction in imports, and if German trade forecasts of an increased beer production are borne out there may be an increased import of barley. The German barley deficit, aside from that supplied by the United States, is usually made up from Rumania, Russia, Canada and Argentina. In the first three of these countries the 1927 production is estimated to be below last year, but in Argentina acreage has increased from 811,000 acres in 1926-27 to about 1,200,000 acres for 1927-28, according to the first official estimate.

Belgium and the Netherlands are minor consumers of the barley produced in our Mississippi valley states, and both have crops slightly smaller than last year, with smaller crops in the other countries supplying their deficit.

Malting barley

The total barley crop of California, which produces the bulk of the United States barley most suitable for brewing, is 5,000,000 bushels less than last year, according to the September estimate. Some of the grain is also reported as light in weight, and trade reports mention a smaller percentage than usual of high grade malting quality. The California crop is of especial interest from an export standpoint since in the past 7 years Californian shipments have averaged over 60 per cent of the total United States exports, and with the exception of two years, have been from 70 to 93 per cent of the total. Of those two years the total Californian crop was small in one, and the weight was light in the other. From a quarter to a half of the California crop is exported, practically all of it going to the United Kingdom for malting. Little is known as yet as to the competition which this barley will meet in the British market, aside from the British domestic crop. The English crop, of which a large percentage is suitable for malting, is now reported to be more than 4,000,000 bushels smaller than in 1926, and in Scotland the acreage is slightly less than

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THE WORLD BARLEY SITUATION, CONT'D

last year. A Scottish trade paper reports a shortage of grain as a result of the exceptionally late harvest and damage making a big proportion of their home produced grain unsuitable for malting. Chile, Australia and Smyrna supply small amounts of high quality barley to British maltsters. India and North Africa in some years also supply small amounts of high grade malting barley. For Chile and Australia no indication of the acreage or production of the 1927-28 crop is available. The Australian crop may be hurt by the drought which is affecting the wheat crop. Unofficial reports early in September mentioned favorable prospects for the new Chilean crop although more rain was needed. For India and Smyrna also no indication of the crop is available, but Palestine reports about an average crop and it is probable that somewhat similar conditions have prevailed in Smyrna. The United Kingdom draws on Canada, Rumania and Russia for some malting barley especially in years when the production of high grade malting barleys of other countries is small, as well as for feed barley. As was mentioned above, the barley crop in these countries is below last year. The North African crop as now reported, although nearly 27,500,000 bushels larger than the small crop last year, is not above an average crop.

FEED CROPS: Summary of production, world, average 1909-1913,
annual 1924-1927

Commodity and Country	Average 1909- 1913	1924	1925	1926	1926 data U.S. and for Europ. European co's re- data for porting 1927 in 1927	
	1,000 s. tons	1,000 s. tons	1,000 s. tons	1,000 s. tons	1,000 s. tons	1,000 s. tons
United States:						
Barley.....	4,435	4,358	5,133	4,520	---	6,226
Corn.....	75,946	64,664	31,675	74,112	---	63,734
Oats.....	18,295	24,040	23,801	20,000	---	19,062
Total.....	93,676	93,062	110,609	93,632	---	94,072
Europe						
Barley.....	16,832	13,803	16,667	16,675	14,169	13,356
Corn.....	15,673	16,003	17,012	18,169	3,252	3,134
Oats.....	30,892	26,003	28,715	31,029	21,398	20,534
Total.....	63,397	55,814	62,394	65,933	38,819	37,574
Estimated world total excluding Russia and China						
Barley.....	34,032	31,296	36,608	34,704		
Corn.....	115,528	107,632	126,056	121,912		
Oats.....	57,296	53,800	63,424	59,643		
Total.....	206,856	197,728	226,088	216,264		

Compiled from official sources.

THE WORLD BARLEY SITUATION, CONT'D

BARLEY: Production in specified countries, average 1909-1913,
annual 1924-1927

Country	Average 1909-1913	1924	1925	1926	1927
NORTHERN HEMISPHERE	1,000	1,000	1,000	1,000	1,000
NORTH AMERICA	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>
Canada.....	45,275	83,807	112,668	99,684	98,049
United States.....	184,812	181,575	213,863	188,340	259,403
Mexico.....	7,021	3,990	3,802	4,004	a/(4,000)
Total.....	237,108	274,372	330,333	292,028	361,455
EUROPE					
England and Wales.....	50,658	46,572	47,133	42,747	38,489
Norway.....	2,867	4,692	5,180	5,125	4,915
Sweden.....	15,035	13,252	14,426	14,869	12,217
Denmark.....	26,860	34,180	36,574	33,413	32,747
Netherlands.....	3,270	3,557	3,556	3,558	3,027
Belgium.....	4,446	3,735	4,165	4,202	3,637
Luxemburg.....	82	174	175	184	161
France.....	52,826	48,051	47,159	45,855	55,574
Spain.....	74,689	83,700	98,925	96,284	93,349
Portugal.....	(1,200)	1,771	1,988	1,487	1,563
Switzerland.....	441	519	533	565	583
Germany.....	133,787	110,226	119,373	113,101	122,723
Austria.....	10,065	7,208	9,217	9,074	10,105
Czechoslovakia.....	71,108	44,583	57,206	52,501	54,656
Hungary.....	32,369	14,712	25,430	25,509	22,978
Malta <u>b</u> /.....	114	269	269	269	304
Greece.....	6,953	4,284	9,515	8,136	9,396
Bulgaria.....	10,380	7,067	14,651	11,970	15,502
Rumania.....	61,677	30,759	46,817	77,391	61,135
Poland.....	69,055	55,488	77,036	71,401	74,219
Lithuania.....	8,820	9,317	11,252	11,430	8,497
Finland.....	4,947	5,969	6,467	7,170	6,122
Russia, European.....	381,235	147,582	270,000	260,000	c/
Countries not reporting in 1927 excl. Russia <u>d</u> /	59,673	46,683	57,087	54,849	a/(51,000)
Total above countries excl. Russia.....	701,322	576,768	694,134	691,090	684,299
NORTH AFRICA					
Morocco.....	(38,000)	53,278	48,227	23,391	36,744
Algeria.....	45,974	18,981	35,840	23,001	39,300
Tunis.....	7,826	2,526	6,889	8,819	4,393
Egypt.....	11,867	10,754	11,144	10,097	11,942
Total North Africa	103,667	85,539	102,100	65,308	92,779

Continued

THE WORLD BARLEY SITUATION, CONT'D

BARLEY: Production in specified countries, average 1909-1913,
annual 1924-1927, Cont'd

Country	Average 1909-1913	1924	1925	1926	1927
ASIA	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Greater Lebanon.....	(5,000)	5,128	5,294	10,538	12,355
India.....	145,493	137,060	123,387	120,587	- - -
Russia (Asiatic).....	36,795	27,195	33,855	43,411	- - -
Japanese Empire:					
Japan.....	95,784	75,024	91,469	88,078	70,023
Chosen.....	32,243	37,074	40,363	38,302	34,820
Minor Asiatic countries not reporting in 1927 ^{e/}	(3,800)	3,300	4,128	5,739	^{a/} (5,000)
Total above Asiatic countries excl. Russia and India.....	136,827	120,526	141,253	142,742	122,273
Total above N.E. coun- tries excl. Russia....	1,178,934	1,057,205	1,267,820	1,191,168	1,250,613
Est. N.E. total excl. Russia and China.....	1,407,467	1,288,000	1,496,000	1,408,000	- - -
SOUTHERN HEMISPHERE					
Chile.....	4,090	4,964	6,862	5,202	- - -
Uruguay.....	^{f/} 78	103	107	70	- - -
Argentina.....	^{f/} 4,395	6,974	17,054	18,372	- - -
Union of South Africa ^{g/}	^{h/} 1,274	1,025	1,238	1,253	- - -
Total above Southern Hemisphere countries..	9,837	13,066	25,261	24,907	- - -
Est. world total excl. Russia and China.....	1,425,000	1,311,000	1,531,000	1,450,000	- - -

^{a/} Rough approximation. ^{b/} Includes maslin. ^{c/} Barley acreage of European Russia is officially reported as 2 per cent less than in 1926, and growing conditions have been less favorable than last year. ^{d/} Includes Scotland, Ireland, Italy, Yugoslavia, Latvia and Esthonia. ^{e/} Includes Cyprus, Formosa, Palestine. Does not include Turkey which in 1925 is reported to have produced 57,758,000 bushels. ^{f/} Four year average. ^{g/} Excludes native locations which produced 29,053 bushels in 1920-21. ^{h/} One year only.

THE WORLD BARLEY SITUATION, CONT'D

Distribution of United States Barley Crop

The table on page 513 shows the chief items in the distribution of the United States barley crop. The carryover at the beginning of the year added to the production indicates the available supply of the country. From this is subtracted the seed for the succeeding crop, amount used for malt beverages and the net exports to arrive at the amount used for feed and a few undesignated items of relatively small importance. Any changes in the items included with feed would not materially influence the totals as the items themselves are small. These undesignated items include chiefly malt syrups with some pearl barley, flour and other minor items.

The production of barley since 1920 has varied from 155,000,000 bushels in 1921 to 253,000,000 bushels this year. In the last three years there have been increases in acreage, which is now the highest since 1918. No trend in the amount used for malt beverages since 1921 is apparent, and there is little direct relationship between net exports and total United States production as shown. In fact, the world production is a more important factor in its effect on our exports. The amount used for feed in this country, however, is closely related to the supply. The relative corn supply also affects the feeding demand for barley. (See table on corn and barley supply and barley price). This year the barley supply is unusually large while the corn crop is relatively light.

United States Barley Prices

A study of the table on page 513 on barley prices in the United States in relation to corn and barley supply 1920-1927, indicates a significant relationship between barley price and total corn and barley supply.

In this table, production and stocks are both included in the supply, which gives a better indication of effective supply than when production alone is considered. Except for the drop from 1920 to 1921, the yearly price of barley moves quite consistently with the corn and barley supply.

In 1921 and 1922 the barley supply was low but the price was relatively low while in 1925 and 1926 the supply was high but the price was also relatively high. During these four years the barley prices showed an inverse relationship to total corn and barley supply. In 1924 when both barley and corn were short the barley price was unusually high in contrast to 1922 when the barley supply was nearly as low as 1924 but the corn supply that year was above average.

This year the barley supply is one of the highest on record but the corn supply is relatively light, with a total barley and corn supply, according to the latest official estimates, the lowest of any year shown in the table, with the exception of 1924.

THE WORLD BARLEY SITUATION, CONT'D.

UNITED STATES: Distribution of the barley crop, 1920-1927

Harvest year	Carryover of old crop August 1 a/	Production b/	Seed used for succeeding crop c/	Amounts used for malt beverages d/	Net exports of barley including malt and flour e/	Feed and undesignated uses f/
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1920.....	7,156	189,332	13,641	7,322	28,985	151,206
1921.....	15,332	154,946	13,463	5,689	27,615	115,182
1922.....	8,329	182,063	14,416	5,340	20,023	142,966
1923.....	7,652	197,691	12,742	5,301	14,164	166,494
1924.....	6,642	181,575	14,382	4,971	29,505	132,210
1925.....	6,819	213,863	15,088	5,330	29,786	158,581
1926.....	11,897	183,340	17,399	f/ 4,080	g/ (20,567)	---
1927.....	4,663	259,406				

a/ Includes official estimates of stocks on farms and visible supply as reported by Chicago Board of Trade. b/ Estimated from the acreage reported for the succeeding year on the basis of 1.84 bushels to the acre. (United States Department of Agriculture Yearbook 1923, page 1140). c/ Compiled from official reports of the Commissioner of Internal Revenue. d/ Exports taken for year ending July 31. Imports for consumption which are small are unavailable on this basis, but taken for year ending June 30. e/ Includes amounts used for pearl barley, flour and other uses. f/ Excludes amounts used for distilled spirits which in 1925-26 amounted to only 583,000 bushels. g/ Total exports, no import figures available. Imports average less than 200,000 bushels per year.

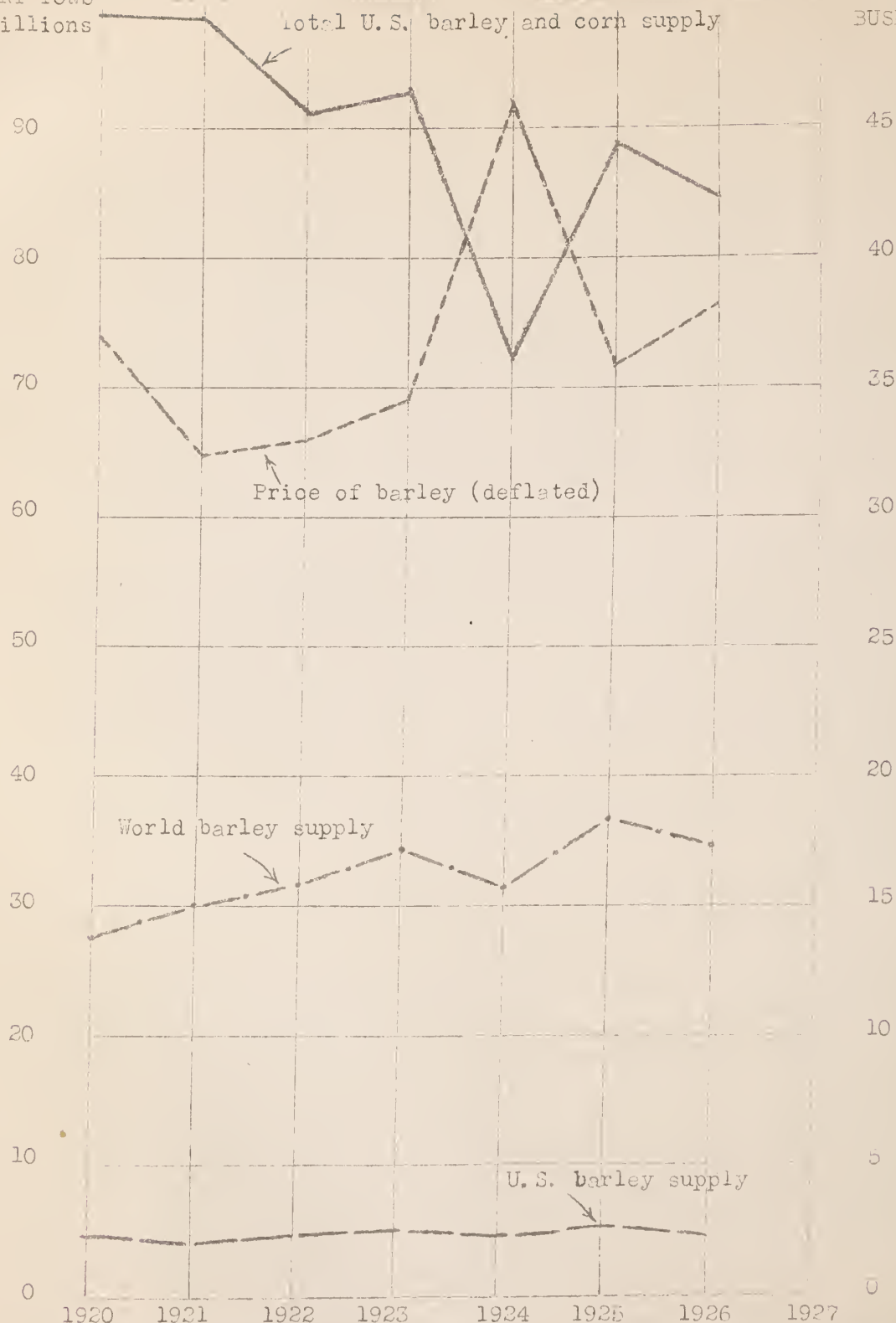
BARLEY: Prices in the United States, relation to United States supply of barley and corn and world barley production, 1920-1927

Year	United States barley supply a/	United States corn supply a/	United States total barley and corn supply a/	World barley production excluding Russia a/	Barley price No. 2 at Minneapolis Actual b/	Deflated b/
	1,000 s. tons	1,000 s. tons	1,000 s. tons	1,000 s. tons	Cents per bushel	Cents per bushel
1920.....	4,716	94,017	98,733	27,432	74	37.1
1921.....	4,087	94,450	98,537	29,904	55	32.4
1922.....	4,570	86,379	91,149	31,512	58	33.0
1923.....	4,928	87,870	92,798	34,248	63	34.6
1924.....	4,517	67,758	72,275	31,464	84	46.0
1925.....	5,361	83,356	88,717	36,316	67	35.9
1926.....	4,806	79,860	84,666	34,800	71	38.3

a/ Includes production, carryover of old stock on farms and visible supply at beginning of crop year. b/ Deflated by use of Snyder's index of price levels computed on fiscal year basis.

SHORT TONS
Millions

CENTS PER
BUSHEL



Foreign Crops and Markets

THE WORLD BARLEY SITUATION, CONT'D

UNITED STATES: Barley production, by regions, average 1909-13,
annual 1923 - 1927.

States	Average 1909- 1913	1923	1924	1925	1926	1927 Prel.
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Wisconsin.....	21,495	13,252	12,512	16,965	17,974	20,646
Minnesota.....	34,487	24,050	29,280	32,940	32,675	39,951
North Dakota.....	22,534	21,875	38,168	38,970	21,050	44,187
South Dakota.....	17,237	20,025	21,330	23,790	7,852	29,152
Total above states	95,753	79,202	101,290	112,665	79,557	133,936
California.....	38,735	33,069	16,754	32,550	32,400	27,325
Other Pacific Coast states.....	10,195	6,964	3,012	6,262	4,554	5,525
Other states.....	40,129	78,453	60,519	62,386	71,829	92,610
Total United States barley crop.....	184,812	197,691	181,575	213,863	188,340	259,406

UNITED STATES: Total barley crop and quantities, with percentage
of crop shipped out of county where grown, 1920-1926.

Year	Total crop	Shipped out of county where grown a/	
		Quantity	Percentage
	Bushels	Bushels	of crop Percent
1920.....	189,332,000	68,663,000	36.3
1921.....	154,946,000	55,738,000	36.0
1922.....	182,008,000	66,560,000	36.6
1923.....	197,691,000	68,190,000	34.5
1924.....	181,575,000	68,071,000	37.0
1925.....	213,863,000	77,402,000	35.5
1926.....	188,340,000	55,716,000	29.1

Compiled from official reports of the Division of Crop Estimates.

a/ Estimates made on March 1 of quantity and per cent of crop already
shipped and to be shipped out of county where grown.

UNITED STATES: Exports of barley, by months, July 1922 - June 1927

Month	1922-23	1923-24	1924-25	1925-26	1926-27
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
July.....	2,519	816	1,182	1,940	1,386
August.....	2,085	2,571	1,506	4,564	1,523
September.....	3,671	2,204	2,728	9,601	2,668
October.....	2,940	1,424	6,867	3,043	939
November.....	1,562	264	3,036	2,464	1,096
December.....	1,093	382	1,845	958	1,363
January.....	685	299	1,535	783	1,006
February.....	1,191	613	881	311	1,268
March.....	1,012	969	864	436	2,121
April.....	708	706	934	734	1,151
May.....	365	448	1,608	996	1,537
June.....	362	513	667	1,351	1,186
Total barley...	18,193	11,209	23,653	27,181	17,044
Malt in terms of barley a/	3,716	2,705	4,890	3,267	2,626
Total, barley & malt	21,909	13,914	28,543	30,448	19,670

Compiled from Monthly Summary of Foreign Commerce of the United States
and official records of the Bureau of Foreign and Domestic
Commerce.a/ Malt converted to terms of barley on the basis of 1.1 bushels of malt =
1 bushel of barley.BARLEY: Exports from the United States, by customs districts,
1918-19 to 1926-27

Year ending June 30	Pacific coast ports							
	Atlantic ports	Gulf ports	Mexican border	Northern border	San Fran- cisco	Other Pacific coast p.	Total Pacific coast p.	Total
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1919.....	14,457	1,994	55	290	3,659	3	3,662	20,458
1920.....	14,446	8,724	44	649	2,707	1	2,708	26,571
1921.....	5,967	5,535	167	194	8,521	73	8,594	20,457
1922.....	4,224	404	163	54	17,318	237	17,555	22,779
1923.....	2,005	30	94	1	16,057	6	16,063	18,190
1924.....	589	7	150	4	10,455	4	10,459	11,240
1925.....	13,425	14	169	709	8,619	717	9,336	23,653
1926.....	6,393	8	142	7,217	13,067	354	13,421	27,181
1927.....	1,989	939	211	1,897	11,891	117	12,008	17,044

Compiled from official records of the Bureau of Foreign and Domestic Commerce,
1918-1927

THE WORLD BARLEY SITUATION, CONT'D

UNITED STATES: Barley exports by countries of destination,
1909-10 to 1926-27

Year ending June 30	United Kingdom	Nether- lands	Belgium	Germany	France	Denmark	Norway	Other Countries	Total
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1910....	3,762	160	20	0	0	0	0	370	4,312
1911....	7,763	0	343	0	0	0	0	1,293	9,399
1912....	888	0	0	0	0	0	0	697	1,585
1913....	7,520	464	639	7,250	0	0	0	1,614	17,537
1914....	5,335	142	363	559	44	0	0	202	6,045
5 yr av.									
1910-14	5,054	153	383	1,562	9	0	0	835	7,896
1915....	14,894	546	1,164	0	647	4,906	466	4,132	26,755
1916....	18,646	2,698	26	0	349	1,260	2,446	2,048	27,473
1917....	9,112	2,840	201	0	274	722	1,218	2,014	16,321
1918....	17,456	205	786	0	2,720	0	444	4,674	26,285
1919....	10,719	4,279	2,542	0	322	1,009	231	1,356	20,458
1920....	20,418	2,024	2,007	8	17	411	102	1,584	26,571
1921....	15,351	1,344	1,378	116	0	242	205	1,821	20,457
1922....	15,586	1,575	2,377	418	415	610	928	491	22,400
1923....	12,784	697	1,443	442	1,252	144	524	907	18,193
1924....	10,390	32	172	33	15	166	227	174	11,209
1925....	8,578	2,526	2,225	7,775	46	694	542	1,267	23,053
1926....	13,223	922	1,727	3,883	53	530	479	6,364	27,181
1927....	8,981	815	1,576	2,066	93	188	439	2,886	17,014

a/ If any, included with "other countries".

Compiled from published reports of the Bureau of Foreign and Domestic Commerce.

Utilisation of barley supplies in the United Kingdom

The barley table on page 518 showing the uses of barley in the United Kingdom shows in general the disposition of supplies. Comparisons are somewhat difficult because of the lack of data on the Irish Free State after 1923. The trend of production changed little during the period but fell off considerably in 1926. Imports fell off in 1925 and 1926. See table on page 519 showing imports by countries into the United Kingdom. The total supply for home consumption and carryover showed a marked decrease in 1926. Figures on carryover are unfortunately not available but would not account for the difference.

THE WORLD BARLEY SITUATION, CONT'D

The amount used for seed fell off materially in 1925 and 1926 corresponding with a decrease in acreage. The decrease in the use of barley for beer from 1921 to 1922 is largely accounted for by excluding the Irish Free State in the years beginning 1922. Since 1922 there has been but little change apparent in the amount of barley used for beer.

The total amount used for feeding and distilling is shown in the last column. By converting malt used in distilling to barley, assuming it is largely barley malt which best information indicates, we get 9 to 10 million bushels of barley for this purpose. The remainder is the amount used for feed except as there is a variation in the carryover which would not be material.

UNITED KINGDOM: Barley production, imports, exports, seed and con-r consumption, 1921 to 1926

Crop year	Production	Imports barley & malt <u>a/</u>	Exports barley & malt <u>a/</u>	Total supply for home consumption & carryover	Seed <u>b/</u>	Approximate amount used for beer <u>c/</u>	Amount for feeding, distilled liquor & carryover <u>d/</u>
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1921	56,352	33,703	1,112	88,943	4,431	37,252	47,260
1922 <u>e/</u>	48,460	<u>f/</u> 39,024	<u>f/</u> 483	87,001	3,899	<u>f/</u> 32,232	50,870
1923 <u>e/</u>	47,611	43,762	814	90,559	3,846	33,819	52,894
1924 <u>e/</u>	52,685	41,269	1,175	92,779	3,860	34,355	54,564
1925 <u>e/</u>	53,585	35,831	944	88,472	3,332	- - -	- - -
1926 <u>e/</u>	47,905	29,785	812	76,878	3,072	- - -	- - -

a/ Year beginning July 1. b/ Estimated from the acreage reported for the following year on the basis of 2.62 bushels to the acre as reported by the International Institute of Agriculture in March, 1917. c/ Amounts for years beginning October to brewers for sale only as reported by the Brewers' Almanack, 1927, page 111. If materials used by other brewers were added, the report states, the figures would be but very slightly increased. d/ The malt used for distilling in the United Kingdom (excl. Irish Free State) as reported would be between 9 and 10 million bushels. Best information available indicates that most of the malt used for distilling is barley malt. e/ Excludes estimated production in territory included in present Irish Free State. f/ Includes trade of territory in present Irish Free State which is small in comparison with that of the present United Kingdom. Imports into the Irish Free State for the years ending June 30, 1925 and 1926 amounted to 1,384,000 and 2,230,000 bushels respectively and exports, 197,000 and 151,000 bushels.

THE WORLD BARLEY SITUATION, CONT'D

UNITED KINGDOM: Imports of barley, total and from specified countries, by months, with production for these countries, 1922-23 to 1926-27

Year and month	Chile	Australia	Canada	Rumania	United States	Total United Kingdom production and imports
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1922-23						
Production.....	5,051	6,822	71,865	93,774	182,068	42,365
Total imports.....	1,713	2,349	5,498	5,129	15,673	38,871
July.....	41	151	746	233	624	1,379
August.....	170	26	656	--	1,054	2,193
September.....	102	10	663	157	1,392	2,135
October.....	10	118	741	1,568	1,643	4,715
November.....	60	17	946	756	2,254	4,871
December.....	92	208	278	531	1,992	1,151
January.....	196	296	94	552	2,068	4,639
February.....	275	489	256	566	595	3,559
March.....	38	280	334	150	1,182	2,713
April.....	241	442	123	138	1,483	2,566
May.....	318	120	265	176	729	2,294
June.....	170	192	396	302	657	2,420
1923-24						
Production.....	5,263	5,183	76,998	60,870	197,691	47,517
Total imports.....	2,291	689	7,896	2,744	11,774	43,609
July.....	64	--	678	341	258	2,323
August.....	186	--	834	9	852	2,750
September.....	197	22	1,454	63	1,527	5,201
October.....	16	--	1,274	784	2,257	5,757
November.....	59	19	594	934	1,724	4,207
December.....	170	--	718	397	1,202	3,953
January.....	263	19	418	156	453	3,917
February.....	214	160	190	9	524	3,259
March.....	85	238	258	--	1,051	3,165
April.....	130	126	328	40	318	3,399
May.....	455	55	367	11	433	3,348
June.....	452	50	783	--	635	3,453
1924-25						
Production.....	4,964	5,277	88,807	30,759	181,875	32,357
Total imports.....	2,132	855	7,372	456	12,953	31,199
July.....	169	10	1,169	63	311	2,303
August.....	230	46	581	36	839	2,156
September.....	76	90	539	102	1,710	2,363
October.....	332	1	731	45	1,678	2,600
November.....	151	5	979	29	2,514	2,379
December.....	32	--	553	132	1,583	2,339
January.....	66	56	346	--	2,162	2,053
February.....	17	360	289	49	118	1,771

Continued-

THE WORLD BARLEY SITUATION, CONT'D
UNITED KINGDOM: Imports of barley, total and from
specified countries, by months, with production
for these countries, 1922-23 to 1926-27, cont'd

Year and month	Chile	Australia	Canada	Rumania	United States	Total United Kingdom production and imports ^a
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1924-25-cont'd						
March.....	330	152	414	--	198	1,299
April.....	389	75	576	--	173	1,055
May.....	256	60	673	--	99	963
June.....	84	--	522	--	313	959
1925-26						
Production.....	6,862	--	112,668	46,817	216,554	53,584
Total imports.....	1,595	274	5,581	445	12,635	35,712
July.....	70	--	557	--	140	793
August.....	56	23	565	--	640	2,060
September.....	84	35	1,077	104	1,988	5,853
October.....	170	39	801	140	3,074	7,118
November.....	121	5	897	29	2,037	6,204
December.....	122	--	443	7	1,399	4,064
January.....	295	12	317	--	1,063	2,554
February.....	22	83	112	159	500	1,778
March.....	39	4	174	--	612	1,318
April.....	343	39	158	2	447	1,336
May.....	197	34	225	--	367	1,449
June.....	76	--	255	4	368	1,405
1926-27						
Production.....	5,202	--	99,684	77,391	188,340	47,905
Total imports.....	2,392	381	3,795	480	10,608	29,662
July.....	318	2	201	--	949	1,736
August.....	383	4	608	25	586	2,984
September.....	233	--	735	136	1,882	4,206
October.....	298	--	247	150	553	2,392
November.....	159	10	212	13	800	3,090
December.....	34	--	112	156	605	2,779
January.....	69	20	497	--	1,063	2,746
February.....	150	92	44	--	614	1,131
March.....	68	87	233	--	840	2,156
April.....	207	78	281	--	1,329	2,856
May.....	192	64	208	--	647	1,639
June.....	281	24	417	--	740	1,947
1927-28						
Production.....	--	--	98,049	61,135	259,406 ^b	38,489

Compiled from official British sources.

^a/ Excludes reexports.

^b/ England and Wales.

UNITED KINGDOM: Imports ^{a/}of Barley, by countries,
year ended December 31, 1921-1925

Country	1921	1922	1923	1924	1925
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
United States.....	20,036	13,816	14,532	12,824	13,026
Canada.....	7,273	5,939	7,020	6,397	7,158
Russia.....	---	---	1,065	2,572	3,427
Chile.....	1,797	1,050	1,929	2,539	1,765
British India.....	---	37	1,307	11,515	1,116
Rumania.....	2,292	3,603	4,412	630	329
Tunis.....	1,356	72	1,492	378	734
Australia.....	1,135	363	1,859	301	305
Algeria.....	833	29	1,193	245	1,036
Denmark (including Faroe Islands)....	325	1,075	446	1,764	453
Czechoslovakia.....	---	471	835	1,033	673
Other countries.....	1,794	2,631	6,163	9,284	1,236
Total	36,396	29,641	42,302	50,532	36,813

Compiled from Annual Statement of the Trade of the United Kingdom, 1925,
Vol. II.

^{a/} General imports. Re-exports not deducted.

German Barley Production Trade and Uses.

The significant feature in the German barley situation the past six years has been the rapid increase in consumption from 38 million bushels in 1922-23 to 211 million in 1926-27. It is still at least a fourth below the pre-war level for the same territory, however, so there is easily room for further development. The increase in consumption has apparently been due to increases both in malting and feeding of live stock, each having about doubled in the period 1922 to 1925. German unofficial estimates and forecasts of beer production for 1926-27 and 1927-28 indicated a slight decrease in barley consumption for malt in 1926-27 but a probable slight increase again in 1927-28. The malt is made almost entirely from spring corn grain grown within the country, supplemented by small amounts shipped in from Argentina, Rumania, Russia and the United States. Practically all of the increase noted in barley consumed for brewing has come from home grown barley. The total imports of malting barley in 1926-27 amounts to only about 4,000,000 bushels, whereas the amounts used in brewing have increased about 25,000,000 since 1922-23. Brewing operations usually take about a third of the total available supply after seed has been deducted.

THE WORLD BARLEY SITUATION, CONT'D

German consumption for feeding and other uses aside from malting has increased more rapidly than for malting going from 51 million in 1922-23 to 114 million in 1925-26 with a further probable increase in 1926-27. Hogs increased also from 14.7 million in December 1922 to 16.2 million in 1925 and to 19.4 in 1926. Furthermore, increases in the number of breeding sows at the end of 1926 indicate plans for further increases during 1927 should the feeding situation be favorable. The amount of home grown grain available for feeding has not increased as rapidly as the demand, due partly to the increased use of the grain for malting, with resultant increases in imports.

GERMANY: Barley production, imports, exports, seed and other consumption, 1922-1927

Crop year	Production	Imports barley and malt	Exports barley and malt	Total supply for home consumption & carryover	Seed	Approximate amount used for beer c	Amount used for feeding, distilling, carryover, etc. d
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1909-13 e/	133,787	f/150,251		284,038	9,699		
1922	73,824	14,058	122	87,760	9,037	27,384	51,330
1923	108,446	23,846	13	132,279	10,041	41,072	81,166
1924	110,226	34,271	2,849	141,648	9,962	51,926	79,730
1925	119,373	57,746	525	176,594	10,316	52,336	113,942
1926	113,101	97,886	75	210,912	10,394		
1927	122,723						

e/ Trade for period July-June.

b/ Estimated from acreage reported for the following year on basis of 2.81 bushels to the acre as reported in German official publications.

c/ Includes small amounts of grains other than barley: of the amount listed for the year 1922-23 only 16,000 bushels were of other grains. Separate figures are not available for later years. Figures are for the year beginning in April following the crop year listed. Converted from figures officially reported for malt used in beer production on the basis of 34 pounds to the bushel of malt and 1.1 bushels of malt from a bushel of barley.

d/ Total amount of all grains used for distilling excluding Indian corn in the years 1922-23 to 1925-26 as officially reported ranged from 295,276 to 639,703 met. quintals, which if it were all barley would be from 1,356,000 to 3,030,000 bushels.

e/ Present boundaries.

f/ Imports less exports for the total German Empire. In addition to this import from abroad Alsace-Lorraine and the German districts now incorporated into Poland shipped considerable quantities of barley to the districts now composing the Republic.

THE WORLD BARLEY SITUATION, CONT'D

Total imports have risen from about 2.3 million bushels in 1922-23 to nearly 98 million in 1926-27. Russia has been coming back notably in the German market; whereas imports of Russian barley were practically nil in 1922-23 they had risen by 1926-27 to 21.6 million bushels. The increased takings from Russia have not been at the expense of other countries so far. Imports from the United States and Canada increased from 2 million to 32 million, and Argentine imports increased from less than half a million to nearly 12 million. Rumanian barley has not been gaining generally as is the case for the other countries, although in 1926-27 following an unusually large crop the shipments rose to 20.5 million bushels.

GERMANY: Imports of barley by countries 1922-23 to 1926-27, year ending June 30

Country of origin	1922-23	1923-24	1924-25	1925-26	1926-27
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Rumania.....	5,777	6,506	a/ 1,616	3,901	20,483
United States b/.....	2,220	3,472	18,146	17,107	17,499
Argentina.....	443	922	2,034	2,520	11,610
Canada.....	6	3	229	4,547	14,783
Russia.....	c/	3,594	1,743	17,005	21,617
Other countries.....	4,682	8,583	7,250	8,010	11,894
Total.....	13,128	23,085	31,013	53,090	97,886

Compiled from official German sources. a/ Rumanian production was small in that year. b/ These figures apparently include Canadian grain shipped from United States ports. c/ If any, included with "Other countries."

GERMANY: Imports of barley for feeding and other uses, 1926-27 and periods reported for 1925-26, year ending June 30

Year and country	Feeding barley	Other than feeding	Total
1925-26	Bushels	Bushels	Bushels
United States a/.....	12,481,398	24,609	12,506,007
Argentina b/.....	1,389,762	147,363	1,537,130
Russia a/.....	16,207,870	487,162	16,695,032
Rumania a/.....	3,023,473	521,392	3,544,865
Total above imports c/	33,102,503	1,180,561	34,283,034
1926-27			
United States.....	17,357,069	141,825	17,498,894
Argentina.....	9,405,959	2,203,744	11,609,703
Russia.....	21,133,527	483,267	21,616,794
Rumania.....	19,369,118	1,114,188	20,483,296
Total above imports	67,265,673	3,943,024	71,208,687

a/ For the months, October-June inclusive. b/ Three month period, April-June.

c/ Imports show 9 months' figures for the United States, Russia, and Rumania, and 3 months' for Argentina.

THE WORLD BARLEY SITUATION, CONT'D

BARLEY: Monthly average prices per bushel of feeding and malting barley in specified markets, July 1922 to September 1927.

Year and month	Canada	United States		United Kingdom e/			Germany f/		Poland g/	
	Win- nipeg no.3 C.W. a/	Min- neapolis No.2 b/	San Francisco Feed- ing No.1 c/	Ship- ping No.1 c/d/	Liverpool & Lon- don ship. c.i.f. Calif- ornia parcels	Danub- ian cargoes	London home grown malt- ing	Liver- pool & London Amer. & Can. feed parcels, ship. cif	Berlin Home grown	Antwerp Danub- ian spot
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1922-23										
July	64	56	56	62						
Aug	57	49	56	63						
Sept	55	54	56	63						
Oct	53	57	65	70						
Nov	53	60	71	73	89	83	110	30	53	82
Dec	55	61	72	74 f/	91	83	112	78	55	86
Jan	54	57	76	77	97	81	112	80		78
Feb	54	60	77	82	103	79	110	76		77
Mar	54	59	77	83	103	76	117	76		80
Apr	57	64	80	83	96	79	112	74		80
May	54	61	72	82	87	76	113	75		80
June	52	58	61	71	85	75	109	71		73
1923-24										
July	49	59	61	67	84	72	93	67		73
Aug	58	56	62	68	80	71	102	68		74
Sept	51	58	71	76	85	75	116	74		78
Oct	51	60	72	77	90	76	110	72		77
Nov	53	61	72	74	94	77	114	74	98	77
Dec	55	62	72	73	98	83	117	77	81	83
Jan	65	62	72	77	98	85	116	85	87	84
Feb	62	68	75	80	103	86	121	89	82	90
Mar	60	70	77	80	109	84	112	84	92	92
Apr	61	75	81	85	115	80	112	80	93	94
May	63	70	85	90	118		111	79	88	89
June	64	73	88	97	123		110	80	77	82
1924-25										
July	81	76	105	110	137	g/ 91 f/	112 g/	96	80	92
Aug	83	80	105	118	140	g/ 115 g/	167	103	93	116
Sept	90	81	107	126	148		120	174	108	121
Oct	93	85	115	136	167		121	180	115	111
Nov	86	81	113	136	173	g/ 109	194	107	103	109
Dec	88	87	113	132	f/ 162	g/ 120 f/	180	106	f/ 104	110
Jan	94	93	117	133	164		190	117	117	115
Feb	97	94	113	132		h/ 135	156	118	117	115
Mar	84	88	101		f/ 108		125	108	111	112
Apr	79	81	79		105		122	37	103	105
May	89	84	81	85	110		126	104	108	116
June	88	84	80	86	103	h/ 106	113	105	108	114

Continued-

THE WORLD BARLEY SITUATION, CONT'D

BARLEY: Monthly average prices of feeding and malting barley in specified markets, July 1922 to September 1927, cents per bushel - Cont'd

Year and month	Canada	United States	United States		United Kingdom		Germany	Belgium		
	Win- nipeg No.3 C.W. a/	Min- neapolis No.2 b/	San Francisco Feed- ing No.1 c/	Ship- ping No.1 c/ d/	Liverpool & Lon- don ship. cif. Calif- ornia parcel	Danub- ian cargoes	London home grown malt- ing	Liver- pool & London Amer. & Can. feed parcels, ship. cif.	Berlin Home grown	Danub- ian spot
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1925-26										
July	88	84	74	87	104	h/ 104	108	104	103	113
Aug	82	72	75	88	106		138	99	99	110
Sept	66	66	75	88	105		160	85	92	102
Oct	64	65	72	83	100		135	84	91	90
Nov	64	63	75	79	97		130	f/ 108	84	89
Dec	63	65	78	73	103	g/ 86	123	86	84	90
Jan	61	65	73	77	112	g/ 86	110	84	81	85
Feb	59	62	62	73	108		96	78	76	79
Mar	58	62	56	70	95		88	76	75	78
Apr	64	63	56	63	92		100	81	89	84
May	61	64	54	59	90		103	f/ 82	92	112
June	62	64	58	62	96	g/ 83	111	82	92	106
1926-27										
July	63	67	62	75	101	h/ 83	109	83	95	86
Aug	62	63	59	71	105		134	81	95	93
Sept	63	62	56	66	103	g/ 83	131	84	89	96
Oct	65	65	58	64	106		126	89	94	104
Nov	64	64	61	71	112		117	96	104	98
Dec	64	67	61	70	107	93	117	92	103	91
Jan	67	69	62	71	105		117	96	104	97
Feb	70	71	63	73	105		120	96	106	101
Mar	71	72	67	74	106	g/ 98	120	95	103	97
Apr	79	77	72	76	h/ 107	g/ 98	120	100	104	102
May	88	88	78	85	112	g/ 98	121	106	127	108
June	92	88	84	100	118	99	125	112	133	112
1927-28										
July	90	81	85	112	125	100	129	99	114	112
Aug	85	77	88	112	g/ 119	g/ 104	g/ 127	g/ 97	g/ 106	g/ 110
Daily pr.										
Sept 7		73	90	112						
14		70	90	112						
21		74	90	112						
28		74	90	112						

United States prices compiled from Minneapolis Daily Market Record and Pacific Rural Press. Canadian from Monthly Bulletin of Agricultural Statistics put out by Dominion Bureau of Statistics, all others taken from monthly bulletins of International Institute of Agriculture, except as otherwise noted.

a/ Monthly average of weekly range. b/ Weighted average of daily prices weighted by carlot sales. c/ Simple average of Wednesday prices. d/ After November 1925, quoted as milling barley. e/ Simple average of prices for one day each week, usually Friday. f/ Average for three weeks. g/ Average for two weeks. h/ One week only.

THE WORLD BARLEY SITUATION, CONT'D

Barley exports of important exporting countries

Net exports of barley of all grades from the regions usually considered as supplying the highest quality malt was about the same during the past year as during 1925-26, both years being about average for the post-war period. Both years are below the exports of 1924-25 when European production and world production were low, and only about half the exports of 1923-24. Barley exports of other important countries and regions aside from Russia, which usually supply feed barley or a less highly prized malt barley, have been increasing steadily since 1921-22 with the exception of 1923-24 when there was a slight slump. Detailed statistics available on the exports of these countries are given below:

BARLEY: Balance of exports over imports of important exporting countries, excluding Russia, annual 1921-22 to 1926-27
(Year ending June 30)

Country	1921-22	1922-23	1923-24	1924-25	1925-26	1926-27
<u>BARLEY, usually most</u>	1,000	1,000	1,000	1,000	1,000	1,000
<u>suitable for malting</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>
California <u>a/</u>	17,318	16,057	10,455	8,619	12,922	11,875
Chile <u>a/</u>	2,020	1,776	3,737	2,362	480	<u>b/</u> 5,469
Czechoslovakia....	<u>c/</u> 1,889	7,091	<u>d/</u> 8,066	861	3,425	<u>a/</u> 5,069
Algeria.....	<u>c/</u> 266	(-4,177)	9,250	(-1,007)	4,222	(-2,348)
Tunis <u>e/</u>	<u>c/</u> 474	(-611)	6,494	(-210)	2,632	<u>a/</u> 3,740
British India.....	<u>c/</u> 169	1,391	11,367	18,075	679	<u>a/</u> 394
Total above.....	22,136	21,527	49,369	28,700	24,360	24,199
<u>OTHER BARLEY</u>						
United States, other than						
California <u>i/</u>	5,074	2,125	747	15,030	14,258	5,166
Canada.....	<u>c/</u> 12,861	12,474	16,575	27,796	30,883	42,534
Rumania <u>a/</u>	<u>c/</u> 15,423	39,065	24,714	7,743	12,675	31,936
Hungary.....	<u>c/</u> 180	<u>e/</u> 3	318	186	2,262	2,320
Bulgaria.....	<u>c/</u> 819	<u>c/</u> 1,270	<u>c/</u> 484	523	1,117	<u>f/</u>
Argentina <u>a/</u> <u>g/</u> ...	1,299	1,261	9,312	4,224	6,383	14,140
Total above						
countries.....	35,656	56,198	52,150	55,502	67,573	<u>h/</u> (96,096)
Total.....	57,792	77,725	101,519	84,202	91,933	<u>h/</u> (120,295)

a/ Exports only. b/ Eleven months only. c/ Year ending July 31. d/ Imports are for year ending July 31. e/ Imports are for year ending December 31. f/ Not available. g/ Argentine imports for calendar years during this period were never larger than 5,000 bushels except in 1923 when they were 120,000 bushels. h/ Excludes Bulgaria. i/ Exports from United States other than California, less total United States imports.

International Trade, 1926-1927

Country	Year ended June 30					
	Average 1910-1914		1926		1927, preliminary	
	Imports	Exports	Imports	Exports	Imports	Exports
Principal exporting countries -	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Algeria.....	a/ 213	a/ 5,482	292	2,504	2,755	310
Argentina.....	b/ 3	b/ 764	c/ d/	5,583	---	e/ 14,145
Australia.....	b/ 159	b/ 51	---	e/ 750	---	e/ 2,157
British India.....	a/f/ 23	c/ 10,640	e/ 5	b/ 624	---	---
Bulgaria.....	---	a/ 1,376	---	1,117	---	---
Canada.....	66	5,210	10	30,895	i/ 22	e/ 42,554
Chile.....	b/ 88	b/ 1,062	---	2,430	---	e/ 1,780
Czechoslovakia.....	---	---	1,709	5,134	---	e/ 5,289
Hungary.....	a/ 229	a/ 11,856	2	2,264	---	2,320
Poland.....	---	---	e/ 20	e/ 7,375	---	c/ 1,378
Rumania.....	a/k/ 63	a/k/ 16,804	---	12,675	---	e/ 31,956
Russia.....	a/ 124	a/ 173,240	---	35,940	---	30,485
Sweden.....	a/ 28	a/ 102	14	523	---	e/ 1,787
Tunis.....	a/ 328	a/ 3,055	e/ 48	e/ 2,680	---	e/ 3,740
United States.....	---	7,896	---	27,181	---	17,340
Yugoslavia.....	---	---	---	e/ 1,105	---	e/ 1,132
Principal importing countries						
Austria.....	a/ 716	a/ 8,123	3,772	e/ 355	i/ 2,745	152
Belgium.....	18,351	3,079	13,361	230	11,655	204
Ceylon.....	---	---	e/ 13	---	e/ 15	---
Cuba.....	355	---	---	---	---	---
Denmark.....	a/ 3,024	a/ 2,906	2,914	2,909	3,528	2,635
Egypt.....	a/ 732	a/m/ 42	314	a/ 667	1	13
Estonia.....	---	---	e/ 273	---	e/ 82	---
Finland.....	---	---	39	---	17	---
France.....	6,711	787	2,188	698	e/ 1,320	220
Germany.....	148,297	133	53,090	525	97,353	75
Greece.....	---	---	e/ n/ 13	---	---	---
Irish Free State.....	---	---	1,613	55	418	998
Italy.....	824	20	127	106	e/ 1,059	---
Japan.....	a/ 15	---	e/ 42	---	c/ 14	---
Latvia.....	---	---	e/ 176	e/ 4	e/ 29	---
Netherlands.....	e/ 38,039	a/ 26,975	14,905	435	15,612	890
Norway.....	a/ 4,550	---	1,652	---	1,327	---
Portugal.....	a/ 24	a/ 5	---	---	---	---
Spain.....	640	117	1,560	258	---	c/ 150
Switzerland.....	e/ 1,140	e/ 1	3,102	d/ 3,300	a/ 3,300	---
Syria and Lebanon.....	---	---	e/ 455	---	e/ 1,104	---
United Kingdom.....	48,550	b/ 101	35,712	c/ 492	20,662	---
Total thirty-eight countries.....	272,192	280,310	137,412	142,775	169,755	151,413

Notes appear at foot of next page.

THE WORLD BARLEY SITUATION, CONT'D

BARLEY: Exports and imports of specified countries, July, August and September, 1926 and 1927

Country	Exports					
	July	August	September	July	August	September
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
United States <u>a/</u>	1,386	1,523	2,668	2,360	4,065	<u>b/</u> 6,515
Canada.....	4,748	2,594	2,042	1,010	1,696	<u>c/</u> 154
Russia and Danube <u>d/</u>	2,750	4,975	<u>e/</u> 2,492	808	5,808	<u>e/</u> 4,617
Argentina.....	531	191	174	<u>d/</u> 800	<u>d/</u> 317	<u>d/</u> <u>e/</u> 67
Imports						
United Kingdom.....	1,736	2,984	4,206	1,904	3,244	
Germany.....	7,350	8,896		6,136		
Belgium.....	481	561		818		

Compiled from official and trade sources.

a/ Records of Commerce Department.

b/ Preliminary.

c/ Fort William, Port Arthur and Vancouver, for three weeks.

d/ London Grain Seed and Oil Reporter.

e/ Two weeks.

BARLEY: International trade, average 1910-1914, annual 1926-1927, continued from preceding page.

Division of Statistical and Historical Research, Official sources except where otherwise noted.

a/ Year ended July 31, as compiled in the International Yearbook of Agricultural Statistics.

b/ Average of calendar years 1909-1913.

c/ Year ended December 31.

d/ Less than 500 bushels.

e/ International Crop Report and Agricultural Statistics.

f/ Average for seasons 1909-10 to 1911-12.

g/ Ten months ended May 31, International Yearbook of Agricultural Statistics.

h/ Sea-trade only.

i/ Nine months.

j/ Eleven months.

k/ Average for seasons 1911-12 to 1913-14.

l/ Ten months.

m/ Average for seasons 1912-13 to 1913-14.

n/ Two months.

c/ Seven months.

CEREAL CROPS: Production in specified countries, average 1909-1913,
annual 1924 - 1927

Crop and Country	Average 1909- 1913	1924	1925	1926	1927	Per cent 1927 is of 1926
WHEAT	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States.....	690,108	864,428	676,429	832,809	860,892	103.4
Canada.....	197,119	262,097	411,376	409,811	458,741	111.9
Mexico.....	11,481	10,357	9,440	10,244	11,108	108.4
Total 3 North American countries reporting..	898,708	1,136,882	1,097,245	1,252,864	1,330,741	106.2
Europe, 22 countries pre- viously reporting and unchanged.....	949,946	703,138	978,716	891,726	921,022	103.3
France, revised.....	325,644	281,170	330,344	281,767	284,356	122.7
Total Europe 23 countries reporting.....	1,275,590	984,317	1,309,060	1,173,493	1,205,378	102.7
Africa, 3 countries pre- reporting and unchanged	58,585	51,126	68,311	52,769	63,933	121.2
Egypt.....	33,662	34,186	36,247	37,207	44,349	119.2
Total Africa 4 countries reporting.....	92,047	85,312	104,558	89,976	108,282	120.3
Asia, 3 countries pre- viously reporting and unchanged.....	383,827	395,935	371,047	363,896	371,839	102.2
Total, 33 countries rept	2,650,172	2,602,496	2,882,410	2,830,229	3,016,240	106.6
Estimated world total ex- cluding Russia & ..						
China.....	3,041,000	3,142,000	3,400,000	3,417,000		
RYE						
United States.....	36,093	65,466	46,456	41,010	61,484	149.9
Canada.....	2,094	13,751	18,352	17,114	17,462	147.1
Total North America...	38,187	79,217	60,144	58,124	78,946	148.6
Europe 19 countries pre- viously reporting and unchanged.....	881,441	583,437	853,973	684,320	765,067	111.7
France.....	52,501	40,241	43,662	30,170	36,319	122.3
Total Europe 20 countries reporting.....	933,942	623,678	902,635	714,490	801,386	112.2
Total 22 countries rept.	972,129	702,895	962,779	738,114	883,332	119.7
Estimated world total ex- cluding Russia and China.....	1,025,000	742,000	1,015,000	810,000		

CEREAL CROPS: Production in specified countries, average 1909-1913,
annual 1924 - 1927, continued

Crop and Country	Average 1909- 1913	1924	1925	1926	1927	Per Cent 1927 is of 1926 Per cent
OATS	1,000 <u>bushels</u>	1,000 <u>bushels</u>	1,000 <u>bushels</u>	1,000 <u>bushels</u>	1,000 <u>bushels</u>	
United States.....	1,143,407	1,502,529	1,487,550	1,250,019	1,191,396	95.3
Canada.....	351,690	405,976	513,324	385,419	502,199	131.0
North America, 2 countries reported	1,495,097	1,908,505	2,000,934	1,633,438	1,693,595	103.7
Europe, 20 countries pre- viously reported and un- changed	1,352,553	1,133,485	1,255,913	1,337,377	1,286,487	96.2
France	368,462	305,535	327,645	364,120	372,509	102.3
Europe, 21 countries reported	1,721,015	1,439,020	1,583,558	1,701,497	1,658,996	97.5
Africa, 3 countries re- ported	17,631	11,755	19,480	11,455	30,210	263.7
Total, 26 countries re- ported	3,233,743	3,359,280	3,603,981	3,346,390	3,382,801	101.1
Estimated world total ex- cluding Russia and China	3,581,000	3,675,000	3,964,000	3,728,000		
CORN						
United States	2,712,364	2,309,414	2,916,961	2,646,853	2,456,561	92.8
Canada	17,297	11,998	10,564	7,815	6,859	87.3
North America, 2 coun- tries reported	2,729,661	2,321,412	2,927,525	2,654,668	2,463,420	92.8
Europe, 4 countries pre- viously reported and unchanged	95,601	109,275	123,349	116,146	111,925	96.4
Rumania	140,204	155,461	163,739	239,496	145,464	60.7
Europe, 5 countries re- ported	235,805	264,736	292,088	355,642	257,389	72.4
Africa, 2 countries re- ported	3,728	4,134	3,964	4,497	6,032	135.2
Total, 9 countries re- ported	2,969,194	2,590,282	3,223,577	3,014,807	2,726,891	90.4
Estimated world total ex- cluding Russia	4,126,000	3,844,000	4,502,000	4,371,000		

COTTON: Area and production in countries reporting for 1927-28
with comparisons

Item and Country	Average 1909-10 to 1913-14	1925-26	1926-27	1927-28	Per cent 1927-28 is of 1926-27
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Per cent
AREA					
United States.....	34,152	46,053	47,087	40,626	86.3
Total other countries pre- viously reported and un- changed a/.....	14,242	20,263	18,969	19,324	101.9
Total above countries.....	49,094	66,316	66,056	59,950	90.8
Estimated world total ex- cluding China.....	62,500	83,400	81,800		
PRODUCTION b/	1,000 bales	1,000 bales	1,000 bales	1,000 bales	Per cent
United States.....	13,033	16,104	17,977	12,678	70.5
Total other countries prev. reported and unchanged c/	1,509	1,637	1,511	1,344	88.9
Total above countries.....	14,542	17,741	19,488	14,022	72.0
Estimated world total including China.....	20,900	27,900	28,000		

Official sources and International Institute of Agriculture.

a/ Includes Egypt, Russia, Bulgaria, India (incomplete), Italy, Chosen, and Algeria.

b/ Bales of 472 pounds net.

c/ Includes Egypt, Bulgaria and Algeria.

Production
POTATOES: /average 1909-1913, annual 1924 - 1927

Country	Average 1909- 1913	1924	1925	1926	1927	Per cent 1927 is of 1926
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States.....	257,699	421,585	327,465	356,123	399,798	112.3
Canada.....	77,343	91,113	70,622	61,157	82,135	101.3
Total North America...	435,542	515,998	398,097	417,280	481,933	110.2
Europe, 12 countries previously reported and unchanged.....	1,421,356	1,461,378	1,665,017	1,476,276	1,627,792	110.3
14 Northern Hemisphere countries reported...	1,837,178	1,977,376	2,057,114	1,913,536	2,109,725	110.3
Estimated world total ex- cluding Russia and China.....	4,722,000	4,872,000	5,299,000			

RUMANIA: Corn production and trade,
1921 to 1927

Year	Production	Exports <u>a/</u>
	<u>1,000 bushels</u>	<u>1,000 bushels</u>
1921	110,638	12,991
1922	119,765	12,005
1923	151,403	35,160
1924	155,461	22,019
1925	163,739	<u>b/</u> (21,036)
1926	239,496	<u>c/</u> (55,923)
1927	145,464	<u>d/</u> (25,432)

a/ Crop year November 1 - October 31 following production. Imports are very small usually amounting to less than 10,000 bushels.

b/ Nine months.

c/ Eight months.

d/ Estimated exportable surplus.

CANADA: Inspected slaughter of livestock eight months 1926
and 1927

Classification	Eight months January - August	
	1926	1927
	<u>Number</u>	<u>Number</u>
Cattle	406,783	404,444
Calves	265,080	316,287
Total cattle and calves	671,863	720,731
Hogs	1,567,372	1,656,328
Sheep	191,537	215,499

Livestock Market Report for week ended September 22, 1927.

SUGAR BEETS: Production in Europe, as estimated by Licht and Mikusch,
1926-27 and 1927-28

Country	Mikusch, August 31		Licht, September 30		Per
	1926-27	1927-28	1926-27	1927-28	cent
	Final	Preliminary estimate	Preliminary estimate	Final	Preliminary estimate
	1,000 short tons	1,000 short tons	1,000 short tons	1,000 short tons	1,000 short tons
Germany	1,330	1,929	1,984	1,830	1,874
Czechoslovakia	1,163	1,378	1,323	1,141	1,433
France	777	926	772	777	970
Belgium	257	531	314	257	331
Netherlands	307	309	331	315	276
Poland	607	683	661	621	728
Russia	1,102	1,516	1,102	1,094	1,461
Other countries	1,599	1,891	1,004	1,633	1,857
Total Europe	7,642	8,963	8,091	7,658	8,930

DENMARK: Number of livestock in 1925, 1926 and 1927

Item	July 15, 1925	July 15, 1926	July 15, 1927
Swine, total	2,517,087	3,122,323	3,728,623
Boars 4 months and over	14,426	17,759	19,640
Sows over 4 months	289,748	390,631	396,764
Hogs over 4 months	555,255	648,134	794,526
Pigs 2 to 4 months	878,002	1,055,386	1,348,049
Pigs under 2 months ...	779,356	1,010,366	1,169,644
Cattle, total	2,758,194	2,833,212	2,911,949
Cows and heifers	1,872,045	1,973,358	2,008,012
Horses	536,335	543,405	523,785

Official sources.

GRAINS: Exports from the United States, July 1-October 1, 1926 and 1927
 FORT: Exports from the United States, Jan. 1-October 1, 1926 and 1927

Commodity	July 1-Oct 1		Week ending			
	1926	1927 a/	Sept 10 1927	Sept 17 1927	Sept 24 1927	Oct 1 1927
GRAINS:	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Wheat b/	58,866	59,163	4,313	3,350	7,183	5,294
Wheat flour c/	17,461	13,889	743	1,537	1,453	1,351
Rye	4,631	7,723	1,238	1,036	1,792	1,044
Corn	3,146	1,543	74	210	135	42
Oats	1,994	2,507	182	129	120	80
Barley b/	5,577	12,940	977	1,023	1,853	2,294
FORK:	Jan 1-Oct 1					
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Ham & shoulders, inc						
Wiltshire sides	154,519	94,326	1,502	1,620	1,463	1,842
Bacon, including						
Cumberland sides ...	132,985	86,860	1,926	2,273	2,710	2,511
Lard	555,439	516,262	16,935	12,634	11,453	12,964
Pickled pork	22,698	21,614	428	345	529	330

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
 a/ Corrected to August 31, 1927. b/ Including via Pacific ports this week:
 Wheat 2,095,000 bushels, flour 92,300 barrels. Barley from San Francisco
 642,000. c/ Includes flour milled in bond from Canadian wheat. In terms of
 bushels of wheat.

WHEAT: Exports from principal countries, average September
 1926, 1927 weekly September 10-October 1, 1927

Country	1926	1927	1927, week ending			
	Weekly av Sept	Weekly av Sept	Sept 10	Sept 17	Sept 24	Oct 1
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Argentina	422	1,175	944	936	1,123	1,665
Australia	303	912	708	744	843	1,168
British India	10	166	144	0	424	0
Canada	4,108	3,299	4,910	4,118	1,375	3,223
Danube & Bulgaria .	173	a/ 318	320	760	104	b/
Russia	819	a/ 12	0	0	48	b/
United States	6,207	7,021	5,056	9,887	8,624	6,525
Total c/	11,223	12,831	12,082	16,445	12,501	12,581

Compiled from official sources and Chicago Daily Trade Bulletin.
 a/ Four weeks average. b/ Not available. c/ Excludes Russia.

BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound
(Foreign prices by weekly cable)

Market and Item	September 29,	October 6,	October 7,
	1927	1927	1926
	Cents	Cents	Cents
New York, 92 score.....	49.00	49.00	46.50
Copenhagen, official quotation..	39.67	39.87	37.20
Berlin, 1a quality.....	42.36		37.82
London: <u>a/</u>			
Danish.....	42.36	42.36	39.76
Dutch, unsalted.....	42.80	42.58	37.58
New Zealand.....	39.11	39.11	32.37
New Zealand, unsalted.....	40.63	40.84	36.50
Australian.....	38.67	38.24	31.94
Australian, unsalted.....	39.54	39.32	35.41
Argentine, unsalted.....	36.50	36.28	31.72
Siberian.....	34.76	34.33	28.13

Quotations converted at par exchange. a/ Quotations of following day.

EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

Market and Item	Unit	Week ending		
		Sept. 28, 1927	Oct. 5, 1927	Oct. 6, 1926
GERMANY:				
Receipts of hogs, 14 markets...	Number	75,818	79,813	52,479
Prices of hogs, Berlin.....	\$ per 100 lbs.	14.35	14.69	17.67
Prices of lard, tcs., Hamburg..	"	14.94	14.77	16.81
UNITED KINGDOM AND IRELAND:				
Hogs, certain markets, England.	Number	13,664	15,527	11,963
Hogs, purchases, Ireland.....	"	27,418		21,336
Prices at Liverpool:				
American Wiltshire sides.....	\$ per 100 lbs.	<u>a/</u>	<u>a/</u>	21.51
Canadian " " "	"	<u>a/</u>	20.42	22.57
Danish " " "	"	22.81	21.29	27.10

a/ No quotation.

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is above new business, although some slight improvement is noted in the output of fine yarn.

